

COUNTY OF FAIRFAX, VIRGINIA

Table 11 - Computation of Direct and Overlapping and Underlying Debt

June 30, 2000

	Net Debt Outstanding	Applicable to County	County's Share of Debt
Direct: (1)			
Fairfax County	\$ 1,380,266,450	100 %	\$ 1,380,266,450
Overlapping: (2)			
Commonwealth of Virginia (3)	92,760,000	47 (4)	43,597,200
Underlying: (2)			
Town of Vienna (5)	17,962,000	100	17,962,000
Town of Herndon (6)	13,190,000	100	13,190,000
Small District One of the Dranesville District (McLean Community Center)	675,000	100	675,000
Total overlapping and underlying debt			75,424,200
Total direct and overlapping and underlying debt			\$ 1,455,690,650

(1) Excludes Fairfax County Integrated Sewer System debt, which is self-supported, and the Fairfax County EDA and FCRHA lease revenue bonds, which are not general obligations bonds of Fairfax County.

(2) These overlapping and underlying general obligation bonds are obligations for the respective governmental units and are not general obligations of Fairfax County.

(3) Source: Virginia Department of Transportation.

(4) Percentage applicable to the County of 47% is an estimate based on the projected development of Route 28 to the year 2018.

(5) Source: Town of Vienna.

(6) Source: Town of Herndon.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 12 - Schedule of Revenue Bond Coverage for the Integrated Sewer System

Last Ten Fiscal Years

	Gross Revenues (1)	Gross Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1991	\$ 70,909,474	54,433,339	16,476,135	-	5,172,149	5,172,149	3.19
1992	64,641,014	57,659,599	6,981,415	900,000	5,145,150	6,045,150	1.15
1993	63,513,230	59,365,008	4,148,222	900,000	5,090,700	5,990,700	0.69
1994	66,031,357	64,119,338	1,912,019	1,280,000	4,541,207	5,821,207	0.33
1995	75,995,512	65,667,728	10,327,784	1,595,000	4,242,423	5,837,423	1.77
1996	80,302,988	64,841,441	15,461,547	1,920,000	4,141,183	6,061,183	2.55
1997	82,869,931	66,743,739	16,126,192	1,945,000	7,274,794	9,219,794	1.75
1998	87,324,880	69,213,583	18,111,297	2,280,000	9,916,448	12,196,448	1.48
1999	88,687,367	72,578,704	16,108,663	2,310,000	9,766,496	12,076,496	1.33
2000	89,083,333	71,163,498	17,919,835	3,610,000	9,609,885	13,219,885	1.36

Source: Fairfax County Department of Finance.

(1) Gross revenues include all revenues, except sewer availability fees.

(2) Gross expenses include all expenses, except depreciation and amortization, and interest on the revenue bonds.